

# The Hongkong Telegraph.

(ESTABLISHED 1881.)

NEW SERIES No. 5000

九十二年一月三十日光

THURSDAY, JANUARY 2, 1908.

四月

第二月正英語

SING COPIES

## Banks.

YOKOHAMA SPECIE BANK  
LIMITED.

CAPITAL PAID UP.....\$14,000,000

RESERVE FUND.....\$15,550,000

Branches and Agents—

TOKIO, CHEFOU,  
TONG, TIENTSIN,  
OSAKA, PEKIN,  
NAGASAKI, NEWCHWANG,  
LONDON, DALNI,  
LYON, PORT ARTHUR,  
NEW YORK, ANTUNG,  
SAN FRANCISCO, LIYANG,  
HONOLULU, MUKDEN,  
JOMBOY, TIE-LING,  
SHANGHAI, CHANG-CHUN,  
HANKOW.

Head Office—YOKOHAMA.

HONGKONG—INTEREST ALLOWED:  
On Current Account at the rate of 3 per cent.  
per Annum on the Daily Balance.

On Fixed Deposit—

For 12 months.....5% p.a.  
6 " " " 4% " "  
3 " " " 3% " "

TAKEO TAKAMICHI,

Manager.

Hongkong, 31st October, 1907.

INTERNATIONAL BANKING  
CORPORATION.

FISCAL AGENTS OF THE UNITED STATES  
IN CHINA, THE PHILIPPINE ISLANDS AND  
THE REPUBLIC OF PANAMA.

CAPITAL PAID UP.....GOLD \$1,250,000,  
ABOUT MEX \$5,900,000

RESERVE FUND.....GOLD \$13,750,000

ABOUT MEX \$5,900,000

HEAD OFFICE—

60 WALL STREET, NEW YORK.

LONDON OFFICE—

THE READNEEDLE HOUSE, E.C.

LONDON BANKERS:

BANK OF ENGLAND.

NATIONAL PROVINCIAL BANK OF  
ENGLAND, LIMITED.

THE CAPITAL AND COUNTIES BANK, LTD.

BRANCHES AND AGENTS ALL OVER THE  
WORLD.

THE Corporation transacts every Descrip-  
tion of Banking and Exchange Business,  
receiving Money in Current Accounts at the  
rate of 3 per centum on daily balances and ac-  
cepting Fixed Deposits at the following rates—

For 12 months.....4% per cent. per annum.

6 " " " 4% " "

3 " " " 3% " "

No. 9, Queen's Road Central,

Hongkong.

W. M. ANDERSON,  
Manager.

Hongkong, 24th July, 1907.

THE CHARTERED BANK OF INDIA/  
AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1843

HEAD OFFICE—LONDON.

PAID-UP CAPITAL.....£1,000,000

RESERVE FUND.....£1,075,000

ABOUT £1,147,500

RATES OF INTEREST ALLOWED:

TORS.....1% per cent.

INTEREST ALLOWED on CURRENT  
ACCOUNT at the Rate of 2 per cent per  
Annum on the Daily Balance.

On Fixed Deposits for 12 months, 4% per cent.

6 " " " 4% " "

3 " " " 3% " "

" JOHN ARMSTRONG

Manager.

Hongkong, 15th May, 1907.

NEEDSCH-INDISCHE  
HANDLS BANK.

(NETHERLANDS INDIA COMMERCIAL BANK.)

ESTABLISHED 1863.

Authorized Capital FL 15,000,000 (L1,250,000).

Subscribed Capital FL 10,000,000 (Paid-up).

Reserve Fund.....FL 2,112,570.36 (L176,048)

HEAD OFFICE—AMSTERDAM.

Sub-Office—THE HAGUE.

Head Agency—BATAVIA.

BRANCHES—At Singapore, Sourabaya, Sam-  
arang, Indramajoo, Bandoeng and Welte-  
vreden.

RESPONDENTS—At Cheribon, Tejal, Pe-  
langor, Macassar, Pontianak, Padang,  
Medan, Penang, Rangoon, Calcutta, Bon-  
day, Madras, Colombo, Karachi, Djedidah,  
Bangkok, Saigon, Shanghai, &c.

BANKERS:

London—The Williams Deacon Bank, Ltd.

Swiss Bankverein.

Paris—Comptoir National d'Escompte de Paris.

Berlin—Deutsche Bank.

Brussels—Banque de Paris et des Pays Bas.

Vienna—Union Bank.

Rome—Banca Commerciale Italiana.

THE BANK buys and sells and receives for  
collection Bills of Exchange, issues

Letters of Credit payable in all important places

at the world and transacts every description of  
Banking and Exchange business.

On Current Account at the rate of 2% per  
annum on the daily balance.

On Fixed Deposits 12 months 4% per annum.

6 " " " 4% " "

3 " " " 3% " "

J. BOETJE,

Manager.

10 Queen's Road Central.

## Banks.

YOKOHAMA AND SHANGHAI  
BANKING CORPORATION.

PAID-UP CAPITAL.....\$10,000,000

STOCK FUND.....\$1,000,000

Sterling.....\$1,000,000 at 2% = \$10,000,000

Silver.....\$1,750,000

GROSS LIABILITY OF PROPRIETORS.....\$10,000,000

COURT OF DIRECTORS:

G. H. Medhurst, Esq., Chairman.

Mr. Henry Keckick, Deputy Chairman.

A. Fuchs, Esq.

K. Shelling, Esq.

R. Shewell, Esq.

A. Haupt, Esq.

H. A. W. Slade, Esq.

C. R. Lessmann, Esq.

H. K. Tomkins, Esq.

A. J. Raymond, Esq.

CHIEF MANAGER:

Hongkong—J. R. M. SMITH

MANAGER:

Shanghai—H. E. R. HUNTER

LONDON BANKERS—LONDON AND COUNTY  
BANKING COMPANY, LIMITED.

HONGKONG—INTEREST ALLOWED:

On Current Account at the rate of 3 per cent.

per Annum on the daily balance.

ON FIXED DEPOSITS:

For 6 months.....1% per cent. per annum

6 " " " 1% " "

12 " " " 1% " "

18 " " " 1% " "

24 " " " 1% " "

30 " " " 1% " "

36 " " " 1% " "

42 " " " 1% " "

48 " " " 1% " "

54 " " " 1% " "

60 " " " 1% " "

66 " " " 1% " "

72 " " " 1% " "

78 " " " 1% " "

84 " " " 1% " "

90 " " " 1% " "

96 " " " 1% " "

102 " " " 1% " "

108 " " " 1% " "

114 " " " 1% " "

120 " " " 1% " "

126 " " " 1% " "

132 " " " 1% " "

138 " " " 1% " "

144 " " " 1% " "

150 " " " 1% " "

156 " " " 1% " "

162 " " " 1% " "

168 " " " 1% " "

174 " " " 1% " "

180 " " " 1% " "

186 " " " 1% " "

192 " " " 1% " "

198 " " " 1% " "

204 " " " 1% " "

210 " " " 1% " "

216 " " " 1% " "

222 " " " 1% " "

228 " " " 1% " "

234 " " " 1% " "

240 " " " 1% " "

246 " " " 1% " "

252 " " " 1% " "

258 " " " 1% " "

264 " " " 1% " "

270 " " " 1% " "

276 " " " 1% " "

282 " " " 1% " "

288 " " " 1% " "

294 " " " 1% " "

300 " " " 1% " "

306 " " " 1% " "

312 " " " 1% " "

318 " " " 1% " "

324 " " " 1% " "

330 " " " 1% " "

33

Shipping News

## NORDDEUTSCHER LLOYD,

BREMEN.

IMPERIAL GERMAN MAIL LINES.

FOR STEAMERS TO SAIL

SHANGHAI, NAGASAKI, HIROGO, "ZIETEY", FRIDAY, 9 A.M., 3rd Jan, 1908.  
and YOKOHAMA Capt. F. Prosch.MANILA, FRIEDRICH WILHELMSHAFEN, SIMPSONSFEN, SAMARAI, BRISBANE, SYDNEY and MELBOURNE, SATURDAY, 10 A.M., 4th Jan, 1908.  
Capt. MissenKUDAT and SANDAKAN, "Borneo", Middle of January, 1908.  
Capt. F. Simbill

For further Particulars, apply to

NORDDEUTSCHER LLOYD.

MELCHERS &amp; CO.,

GENERAL AGENTS, HONGKONG &amp; CHINA.

Hongkong, 2nd January, 1908.

## THE YOKOHAMA DOCK CO., LTD.

## NO. 1 DOCK.

Length inside 514 ft. Width of entrance, top 95 ft; bottom 75 ft. Water on blocks, 27.5 ft. Time to pump out, 4 hours.

## NO. 2 DOCK.

Length inside, 375 ft. Width of entrance, top 80.5 ft, bottom 45 ft. Water on blocks, 26.5 ft. Time to pump out, 3 hours.

**T**HESSE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent pattern, for dealing quickly and cheaply with work and a large stock of material is always at hand, (plates and angles all being tested by Lloyd's surveyors).

Two powerful Twin Screw Tugboats are available, for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 35 tons.

Steam Launches of Steel or Wood, Lighter, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and materials will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

Telephone: Nos. 378, 106, or 681.  
Telegrams, "DOCK, Yokohama," Coles A. B. C. 4th and 5th Edt.  
Lieber, Scotts, A. 1, and Watkin  
Yokohama, May 23rd, 1905.

## IMPERIAL BREWING COMPANY, LIMITED.

## PURE CREAM BEER.

For samples and prices please apply to

WINE GROWERS SUPPLY CO.  
BARRETT & CO.,  
General Agents.

Hongkong, 22nd October, 1907.

## EYES RIGHT

N. LAZARUS, OPHTHALMIC OPTICIAN,  
8, PEDDE STREET, HONGKONG.WILL test your eyes free of charge, and if they are wrong will put them right.  
Lenses Ground. All kinds of Repairs. Specialists for all requirements.  
Ask or write for Illustrated Booklet on "Defective Sight" — free.  
LONDON, CALCUTTA, SHANGHAI,  
11, John Street, Bedford Row, W.C. 59, Bentinck Street. 566, Nanking Road.  
Hongkong, 22nd November, 1907.

## Hotels.

CONNAUGHT HOTEL,  
HONGKONG.A FIRST-CLASS EUROPEAN HOTEL,  
SITUATED IN THE MAIN STREET NEAR THE BANKS AND PRINCIPAL OFFICES.  
SIR CECILY EUROPEAN MANAGEMENT.

Wines and Spirits of the very Best Quality.

Bath to Every Room.

Hot and Cold Water Throughout.

Hotel Laundry Meets all Steamers.

Special Terms for Tourists and Parties or Families.

FOR TERMS APPLY TO THE MANAGER &amp; AGENT.

KOWLOON HOTEL,  
HONGKONG.

## NEEDS NO ADVERTISING.

World-Wide Reputation.  
The only First-class Hotel in Kowloon.  
Most Charming and Popular Resort in the Colony.  
Electric Lights, Fans and Call Bells.  
Billiards and Bowling Alleys.  
Moderate Terms and No Extras.  
Pan Rooms attached to Each Room.Telegraphic Address: CHEF HONGKONG.  
Telephone No. 111.O. E. OWEN,  
Proprietor.HOTEL CRAIGIEBURN,  
Plumpton Gap, the Peak, near the Train Terminus, Tel. 56.

For Terms, &amp;c., apply to the

M. A. GHR.

## BANK RATE

## THE MYSTERY OF OUR GOLD RESERVE.

No one can say how much business is transacted by the people of the United Kingdom amongst themselves, but that it would take a very long line of figures to represent it is very certain. The London Bankers' Clearing House cleared cheques last year to the value of £2,111,000,000, which is sufficiently impressive.

If the figure £12,711,000,000 is wonderful, still more wonderful is the transaction of such an enormous amount of business by means of small slips of paper with names written in their south-east corners. A cheque, of course, is not a legal means of payment. If the reader offers me a cheque for £100, I can refuse it. (Try me!) For gold, or its equivalent, Bank of England notes (which are backed and guaranteed by a definite deposit of gold) is the only legal tender. Yet payment in gold is unknown in practice save in connection with weekly wages and retail trading. It is probable that the entire stock of the yellow metal in the United Kingdom does not amount to more than, say, £100,000,000 or £120,000,000.

And of this £100,000,000 to £120,000,000, only about one-half, or say, £50,000,000 to £60,000,000 is in the pockets or safes or till of the public, while the other £50,000,000 or £60,000,000 is in all the bank passes. Again, of this small bank-store of gold the Bank of England holds the greater part—at the present time about £30,000,000.

## THE PRICE OF MONEY.

It is because the Bank of England holds practically the only store of gold in the country that it has as great an influence in the money market. The Bank of England is at once Government banker, holder of the national stock of bullion, and keeper of the reserves of other banks. Although a joint stock company, earning dividends for private shareholders, it really fulfils national functions, and its actions are directed, or at least should be, directed, by purely national considerations.

Gold money, the ultimate sole legal instrument of exchange, is itself a commodity commanding a price, which varies with each variation of demand and supply. When, therefore, the Bank has a good reserve of gold the price of money as a commodity is low. When, on the other hand, the Bank has a depleted reserve, the price of money rises.

The price of money—the rate at which bills of exchange can be discounted, or the rate of interest which must be paid for a loan—is settled in the London Money market by the Bank of England. It is the "Bank Rate" (the lowest rate at which the Bank of England will discount first-class three months' bills of exchange) which rules the market.

DEFENDING ITS STORE.

Thus, at the present time, with the Bank Rate at 7 per cent., a three months' "best bill" or "Bank bill" (i.e., a first-class bill of absolutely unquestionable security) cannot be discounted under about 7 per cent., while a good "trade bill" would not be discounted under about 7½ per cent.

If the American tension were relieved, and the Bank Rate fell to 5 per cent., down would come the discount, deposited and loan rates, with it.

Why does the Bank of England set such a high price for gold at such a time as this? The answer is that the raising of the Bank Rate is a measure taken to defend the small national stock of gold. It acts in a simple way. When money is dear in London it is obviously profitable to employ it in London. Gold is drawn to London by the high rate of interest obtainable. That is why, as soon as the Bank's reserve of gold is depleted, up goes the Bank Rate. The rise acts as a replenisher of the store.

Those whose business it is to deal in money anxiously watch every Thursday for the publication of the return which the Bank of England is compelled by law to publish weekly. This return shows what reserve of gold the Bank possesses. If it is seen that gold has been drained away, the market is at once apprehensive of dearer money. If gold is found to have come in the position grows easier.

READY CASH.

Technically, the "Reserve" of the Bank of England is not the gold kept in, back notes in the Note Issue Department, but the stock of cash kept by the Banking Department against the claims of depositors with the Bank. The deposits are payable on demand, and the strength of the Bank of England at any moment is determined by the ratio of the deposits to the cash kept to meet them. The deposit, it must be remembered, include the deposits of the great private and joint stock banks, themselves liable at any moment to be called upon for hundreds of millions in hard cash.

What does this precious "Reserve" amount to?

On Thursday last, 21st Nov., it amounted to £10,915,401.

There is no law to compel a private or joint stock bank to keep any specific proportion of its deposits in cash, and, obviously, it is to the bank's profit not to keep any but a tiny proportion of ready money. Ready money is to the banker idle money. Consequently hundreds of millions of deposits are as to more than nine-tenths locked up in various securities, mortgages, bills of exchange, loans, etc. The banker thus has more than the usual small demand for ready cash will never come. Mr. Asquith, questioned by me in the House of Commons, admits the gravity of the matter, but trusts that if the banks themselves will increase their reserves to prevent the necessity for Government intervention.

And here the matter stands. But there is enough for us to stand. In the case of gold there can be no increase, for we never have been able to import it, and, moreover, may even be compelled to export it.

## Estimations.

CHINA PROVIDENCE LOAN AND MORTGAGE CO., LTD.  
(CAPITALISED UP TO £1,000,000.)  
London Manager: H. J. PROSSER, Esq.  
Agents: M. J. H. STONE, H. J. PROSSER, Esq.  
Advances made on Mortgages.  
Loans made on the Provident System  
(Rate and Periods in Specified).THE OFFICE OF  
TRUSTEE, EXECUTOR OF WILLS,  
Undertaken and Executed:  
SHERMAN TOMES & CO.,  
General Managers,  
Hongkong, 2nd December, 1907.O. C. MOOSA,  
1 & 3, D'AGUILAR STREET.FURS! FURS! FURS!  
VARIOUS SHAPES AND COLOURS.DRESS FABRIC  
NEWEST PATTERN.SERGES,  
TWEEDS,  
VOILES.LADIES' & CHILDREN'S  
UNDERCLOTHING, HOBBY,

GLOVES.

NOVELTIES IN SEQUIN AND LACE  
ROBES.Samples on application. Coast  
port orders carefully executed.

Hongkong, 2nd December, 1907.

F. BLACKHEAD & CO.,  
SHIP-CHANDLERS, SAILMAKERS,  
COAL AND PROVISION-SELLERS,  
NAVAL CONTRACTORS  
AND GENERAL COMMISSION  
AGENTS.GROUND FLOOR,  
ST. GEORGE'S BUILDING,  
HONGKONG.

SOAP AND SODA MANUFACTURERS

SOLE AGENTS FOR

HARTMANN'S RAHTJENS GENUINE  
COMPOSITION RED HAND  
RAN, HARTMANN'S GREY PAINT,  
DAIMLER'S PATENT MOTOR  
LAUNCHES, &c., &c.Sole Agents for  
FERGUSON'S SPECIAL CREAMP. & O. SPECIAL LIQUOR SCOTCH  
WHISKY, &c.EVERY KIND OF  
SHIP'S STORES AND REQUISITES  
ALWAYS IN STOCK  
AT  
REASONABLE PRICES.

Hongkong, 7th March, 1907.

Sole Agents for  
HUMBER CYCLES.TYPEWRITERS  
FORHIRE, REPAIR & SALE.  
TO CLEAR AT VERY MODERATE  
PRICE.REMINGTON,  
HAMMOND,  
BARLOCK.

NEW CENTURY &amp; SUN TYPEWRITERS.

MOTOR LAUNCHES  
and BOATS

FOR HIRE AT BLAKE PIER

DAY AND NIGHT PER HOUR.....

New Bicycles  
for Hire.

NEW CYCLES FROM \$0 EACH.

REPAIR TO MOTOR BOAT CARS,  
and CYCLES UNDER LEAVEN.

DR. DR. DR. DR. DR.

JAVA-CHINA-JAPAN LIJN.  
REGULAR THREE-WEEKLY SERVICE  
BETWEEN  
JAVA, CHINA, AND JAPAN.

Steamer.	From	Expected on or about	Will leave for	On or about
TJIPANAS	JAVA	Second half Dec.	JAVA PORTS	First half Jan.
TJIMAH	JAPAN	First half Jan.	JAVA PORTS	First half Jan.
TJBODAS	JAVA	First half Jan.	JAPAN	First half Jan.
TJIKINI	JAPAN	First half Jan.	JAVA PORTS	Second half Jan.
TJILATJAP	JAPAN	Second half Jan.	JAVA PORTS	Second half Jan.
TJILIWONG	JAVA	First half Feb.	JAPAN	First half Feb.

The Steamers are all fitted throughout with Electric Light and have Accommodation for a limited number of Saloon Passengers, and will take Cargo to all Netherland India Ports or through Bills of Lading.

For Particulars of Freight and Passage, apply to

JAVA-CHINA-JAPAN LIJN.

Telephone No. 375.

YORK BUILDINGS, 1st floor,

Hongkong, 21st December, 1907.

LATEST METHODS OF DENTISTRY.

STUDIO AT NO. 4, D'AGUILAR STREET.

REASONABLE FEES.

Consultation Free.

Hongkong, 21st December, 1907.

Dr. M. H. CHAUN,

THE LATEST METHOD

of the

AMERICAN SYSTEM OF DENTISTRY

35, QUEEN'S ROAD, CENTRAL,

From the University of Pennsylvania, U.S.A.

Hongkong, 21st December, 1907.



## Intimation.

A. S. WATSON & CO.,  
LIMITED.

THE GREAT  
POPULARITY  
of  
Watson's

E  
VERY OLD LIQUEUR  
SCOTCH WHISKY  
HAS BEEN ATTAINED BY ITS  
CONSISTENT EXCELLENCE  
OR  
QUALITY.  
IT IS A

PURE MALT WHISKY  
OF  
GENUINE AGE  
AND  
FINE MELLOW  
FLAVOUR.

Per Cuse - - - \$15.00  
A. S. WATSON & CO.,  
LIMITED,  
WINE AND SPIRIT MERCHANTS,  
ESTABLISHED A.D. 1841.  
ALEXANDRA BUILDINGS.  
Hongkong, 30th November, 1907.

BIRTHS.  
On November 7, 1907, at Wooster, Ohio, U.S.A., the wife of G. K. ARTHUR, of a son.  
On December 24, 1907, at Shanghai, the wife of WILFRID F. HAMILIN, of a son, (William Walter Law).

MARRIAGE.  
On December 24, 1907, at Shanghai, EDWIN JAMES MALpas, of the London Mission, Shanghai, fourth son of William H. Malpas, of Portsmouth, to FLRENCE A. GAIN, youngest daughter of the late David Gain, of Norwood.

DEATH.  
On December 27, 1907, at Shanghai, PAUL ALBERT SCHLUMBERGER, in his 60th year.

## The Hongkong Telegraph

HONGKONG, THURSDAY, JANUARY 2, 1908.

## THE BURDEN OF FREE SPEECH.

TWO Imperial decrees which have recently been promulgated at the instance of the Empress-Dowager of China, on the advice of the Grand Council, afford distinct internal evidence of the anxiety which prevails at the capital as the result of the numerous mass meetings held in various Provinces to protest against the action of the Government, particularly with reference to foreign agreements. The action of the retary and merchants of Canton in denouncing the scheme which permitted the British fleet to patrol the West River, pending the arrival of the four Chinese gunboats for which special provision has been made by the Provincial Treasurer, and the extraordinarily active opposition of the wealthy classes interested in the Chekiang-Kiangsu railway to the proposed loan which was to be raised through the medium of the Hongkong and Shanghai Banking Corporation, apparently alarmed the officials who had been chiefly responsible for the adaption of these expedients. Their dismay on learning that influential gatherings in the South and the North were in antagonism to their plans must have been all the greater when it is understood that Her Majesty's advisers rather plumed themselves on the effect of their deliberations. If the British desired to undertake the suppression of piracy on the West River well and good—the Provincial Treasurer would benefit to the extent of the expenditure incurred by the British Government, and there would be all the more money for remittance to Peking. Moreover, they probably argued, the concession to act as river watchmen could offer no loophole for British aggression, because the other Powers having interest in the great waterways of South China would not idly acquiesce in British pretensions. In other words, the Chinese authorities saw an opportunity to play off one Power against the others and if China did not benefit by the bickering which were bound to ensue should the British attempt any underhand tricks then at least she had nothing to lose, not even a sphere of influence. An excellent and safe scheme to get something for nothing.

## LOCAL AND GENERAL.

## JAPAN'S DANCE "AT HOME."

THE rioting in Korea is subsiding. Summons to surrender are being dispatched throughout the country.

THE Captain of the N. Y. K. S. *Woya Maru* was washed away from his vessel at the province of Noto in the recent storm.

MEMBERS of the anti-Japanese party at T'eu are circulating the rumour that the cruise of the American Fleet in the Pacific is intended to save Korea.

FORGED notes are in circulation at Mukden; those discovered up to the present amount in value to Yen 16,000. The forgery is traceable to Osaka.

THE Chinese Eastern Railway is attracting towards Vladivostok the traffic in beans, beans and other cereals which is blocked by the congestion at Changchun, by reducing its rates.

THE Hon. Treasurer of the Alice Memorial Nethersole Hospitals begs to acknowledge with thanks the following donation towards purchase of Rothenberg Keys:—Dr. G. M. Hurston, \$100.

MAJOR-Ross, R.A.A.Q.M.C., Captain Taylor, A.D.C. to the Governor, and Mr. H. H. Compton, first police magistrate, will leave for Peking on a holiday on Saturday next, on the transport *Marlins*.

TELEGRAMS from Chekiang state that owing to the continued decline in silver, and to the dullness of transactions and the year in general, the price of commodities has risen by ten to twenty per cent.

REAR-Admiral Brownson, Chief of the Bureau of Navigation, has come to Hongkong with the same under the pretence of constitutionalism and when one shows our the others will follow the same blindly causing many rumours and unfounded reports and thus destroying a proper system of national welfare. If such a practice be allowed the general situation will become dangerous and there will be trouble everywhere; and there will be no hope of having any constitutional system for a long time to come and there will be no hope of having the Empire a strong nation. Of course the sentiments of the populace should be allowed to reach us, but there should be no unwanted noisy utterances. The people of a constitutional country should respect the order of the country and maintain peace and tranquillity.

There is much more to the same effect and the decree winds up with the threat that if any persons do incite the people to agitate against the State they will be punished with the utmost vigour of the law and the yamen where such trouble arises will not be held guiltless. The sum-and substance of the decree is that the gentry must mind their own business and keep their thoughts to themselves, otherwise they need not hope to see constitutional government introduced for years to come. The sentiments of the populace are regarded as of importance, but presumably they must be presented to the Throne through official channels. What the ultimate character of a public memorial to the Throne would be after it had been submitted by an unpopular Viceroy and transmogrified by a bureaucratic Council it is not difficult to forecast. On the whole we are inclined to fancy that the decree of the 24th December is likely to fall on stony ground; the second decree, issued on Christmas Day, is directed against the vapourings of fledgling students, and with its general terms, we are entirely in sympathy. Most of these "returned emperors" are nothing more or less than sputtering wind bags, who have picked up a smattering of Western ways and are quite convinced that to use a colloquialism they alone are capable of teaching their grandmothers how to suck eggs. Because they have been in Japan for a year or two they fancy themselves the salt of the earth. How is it that Chinese students who graduate in British colleges and universities where free speech and open discussion are welcomed and encouraged are seldom or never found among the clamouring bands of irresponsible wretches? When Taotai Wen passed from Queen's College to China, there to become the power behind the Viceroy of Canton, was he noted for his belligerent sentiments, or did he proclaim his patriotic ideas of reform from the rooftops? Of course not; the Taotai wisely preferred to act behind the scenes and compress the iron hand over which his sponsor had drawn the velvet glove. And this is true of the Chinese students who, having digested all the education that Hongkong colleges can give them, proceed to technical schools in the North, whence their talents being recognised, and their discretion approved, they pass easily along the road of official promotion. The decree refers vaguely to moral precepts, the teachings of Confucius, the duties of Chinese pedagogues, and kindred subjects, but rest in conjunction with the decree of the 24th December it is clear that the Government is becoming impatient with these somersets of disturbances which is not at all surprising, for even foreigners are inclined to view the actions of these alleged literati with amused contempt.

THE troops are leaving the goldfields of Nevada where, it will be remembered, the miners had gone on strike against payment by cheque. The previous reports of the disturbances have been grossly exaggerated.

A COOLIE, by name Wong Tak, who appropriated a bundle of clothing—the property of a fellow passenger, on board the steamer *Holiday*, which arrived from the West River on Tuesday night, is now doing three weeks' hard-time. He completed his term in the stocks shortly after four o'clock this afternoon.

An article on the Navy in *McClure's Magazine* has caused a sensation. It accuses the deficiencies of the Navy to the bureaucratic administration. The belief is that the article is inspired by President Roosevelt. The resignation of Rear-Admiral Brownson has created a stir in the Navy.

A CHINESE carpenter while at work on the top of a building in course of construction at Blackhead's Point, Kowloon, yesterday afternoon, overbalanced and fell to the street—a distance of some forty or fifty feet. He was picked up dead by his comrades. The Tsui-ta-tsu police were noised and his remains removed to the mortuary.

A TOKIO despatch, of 27th ult., to the *N. C. D. News* says:—"The negotiations between the United States and Japan on the subject of immigration are considered here to be due partly to parliamentary exigencies at Washington; in view of the agitation among labour organisations and certain congressmen. Some Japanese prefectural governors are still issuing passports loosely, and the Japanese Government thus feels the necessity of stricter supervision. A settlement of the question is expected before the re-opening of Congress.

A RICKSHA driver forfeited \$5 at the Police Court this morning for attempting to demolish an electric tramcar with his vehicle yesterday afternoon. The coolie attempted to cross the bows of a car, whilst in motion, along Des Voeux Road. He was not fast enough, however, and his ricksha was struck amidships. The car sustained a broken window. The ricksha—well, what was left of it, was gathered up by the puller and deposited on one side of the road, while he accompanied an officer to the Central Station. Mr. W. Glendinning, traffic inspector, prosecuted.

TWO new arrivals from Canton—Li I and Li Sing—were charged at the instance of Inspector Fitchie, this morning, in the Police Court, with the larceny of a roll of cloth, which was valued at \$80. They denied the allegation, and were ordered to be detained until tomorrow for further investigation. The accused, it seems, went to Sincere's and Company's store, in Des Voeux Road, yesterday afternoon, and asked to be shown some shoes. In order to inspect the articles properly Li I had to go near a show case, containing rolls of expensive cloth. While examining the shoes Li I was alleged to have opened the case, removed a roll, and departed. His colleague—Li Sing—who had kept the salesman's attention directed elsewhere while Li I was examining the shoes—and also the contents of the show case—had some other business to attend to, and followed his comrade. But the game was up, and somebody in the store and the pair were held until the arrival of Inspector Taylor, who removed them to the lock-up.

## KOWLOON DOCKYARD.

## A LARGE GATHERING.

The annual dance promoted by the European staff of the Hongkong and Whampoa Dock Company, Ltd., was held at the docks on Tuesday night, and, as usual, the event was marked with success. Over 300 invitations had been issued, consequently there was an unusually large attendance. The dancing room was brilliantly decorated by means of arc lamps; the walls were covered with the gay designs and New Year greetings. At the head of the room the figures "1907" were prettily picked out in small electric lamps. The principal decoration, which lent charm to the surroundings, was the Dock Company's flag, the initials on which were elegantly worked out in small paraded electric bulbs. Shortly after nine o'clock the dancing began, the band of H. M. S. *Monachus* being in attendance. The full programme was as follows:—

## PROGRAMME.

1. Lancers	.....	Catch of the Session
2. Walks	.....	Choristers
3. Circassian Circle	.....	Rally
4. Quadrille	.....	La Melodie
5. Barn Dance	.....	Jolly Jinks
6. Lancers	.....	Country Girl
7. Walks	.....	Faute des Reves
8. Eightime Reel	.....	Dell among the Tailors
9. Velets	.....	Oh! Sammey
10. Caledonians	.....	Scotch Airs
11. Walks	.....	Gold and Silver
12. Barn Dance	.....	Boston Belle
13. Lancers	.....	Tableau Vivant
14. Walks	.....	Merry Widow
15. Eightime Reel	.....	Rosie
16. Schottische	.....	Oh! Sammey
17. Lancers	.....	Picadilly
18. Walks	.....	Calabash
19. Two Step	.....	Why don't you try
20. Lancers	.....	Catch of the Session

As regards the general arrangement every party must go to those concerned in the getting up of the dance, which turned out a success, for there was nothing lacking to ensure the comfort of the guests present. The officials in charge were:—Messrs. William Stewart, chairman; Robert Lapley, treasurer; committee: J. J. Gibbit, J. Peacock, C. W. Alexander, C. R. Crispin, W. J. Crawford, H. Blackledge, M. C. Stewart, J. J. Gibbit, and J. C. Gow, hon. secretary.

Supper was served before midnight in the billiard room, which also wore a gay and festive appearance. As the clock was chiming twelve a gun was fired announcing the New Year, and simultaneously, the lighted figures "1907" disappeared, giving place to "1908" which was immediately switched on. Old Lang Syne was then sung lustily by the Company. Supper ended, dancing was resumed, terminating during the small hours of the morning.

## TONIGHT'S ENTERTAINMENT.

Pollard's Lilliputian Opera Company produced "Mother Goose"—night, and are sure to add a cordial welcome. Last night the company presented "Le Poupet" for the last time to a crowded house. Next Saturday afternoon at 3 p.m. a Grand Matinee will be given of the Panimime "Mother Goose" when children and animals will be admitted at half the usual price. Seats for the whole season can be booked at the Robinson Piano Co.

## MOVEMENT OF NAVAL VESSELS.

H.M.S. *Cadmus* arrived from Canton on Tuesday night; H.M.S. *Hart* left port this morning for the West River, where she expects to remain for some time. H.M.S. *Kent* was due to arrive here this afternoon from Singapore after re-commissioning. The transport *Hardanger*, which arrived yesterday morning with the Cameron Highlanders, is expected to leave Hongkong on Saturday next for Taku.

## MILITARY JAPANESE SLOWAWAYS.

## WOMEN FROM MOJI.

Action on information received. Detective Sergeant Wilden, of the Water Police Station, boarded the steamer *Maeduff* as she steamed into the harbour from Japan port yesterday afternoon, and, securing permission from the captain to search the vessel, proceeded to accompany the second officer to the fore peak, where, as the police expected, a number of Japanese slowaways were found hidden. There were twenty women and four men found huddled together when the search party entered the cabin. They were removed to the deck and questioned one by one. They accused the ship's carpenter and two others of the crew, all Chinese—of having assisted them to stow away. The carpenter, they said, received them on board while the vessel was at Moji; whilst the other two fed them during the voyage. These three men were placed under arrest. A search was then made for the boatswain, who also had a hand in the business, but he had disappeared. It was the opinion of the police that he had gone ashore to make provisions for landing the slowaway. This was later found to be correct. At about one o'clock this morning the boatswain, accompanied by a Japanese resident, returned to the ship with the intention of getting the slowaway ashore. They were seen by one of the officers making for the forecastle. An effort was then made to seize the boatswain. He was pursued along the deck, and, finding there was no escape, he jumped overboard, swam to a sampan, and escaped. The Japanese did not wait. He returned to his sampan during the excitement and pushed off.

This morning, the slowaway were charged at the Police Court. The women were fined \$2 each and the four men \$102 apiece. Two of the men who stowed away were fined fully of \$100 and \$100 respectively. The boatswain was fined in the sum of \$100 each. The other was discharged, there being no evidence to prove his connection with the affair.

## SHIPPING AND MAILED.

## MAILS OUT.

Australian (*Chingtu*) 3rd Inst.

French (*Varro*) 6th Inst.

The P. & O. S. N. C. Co.'s ss. *Palmistan* left Singapore for this port on 31st ult., at 8 a.m.

The M. M. Co.'s ss. *Yarrow*, with the first French mail, will leave Saigon on 3rd Inst., at 9 a.m. for this port.

The G. N. S. M. *Minnows* left Shanghai for this port on 31st ult., at 8 a.m., and is expected here on 3rd Inst., at 8 a.m.

The N. Y. K. M. *Cyclone* and European Line, left Wok for this port on 31st ult., and is expected here on 3rd Inst.

The Imperial German Mailer, *Sachsen*, which left Hongkong on 28th ult., arrived at Singapore on 30th ult., at 7 a.m.

The N. Y. K. M. *Wazuka* and *Minamoto* left Nagasaki on 30th ult., and are expected here on 3rd Inst., at 8 a.m.

## THE WUCHOW FRACAS.

## BRITISH COMMANDER'S APOLOGY TO CHINESE TROOPS.

## THE INCIDENT CLOSED.

We understand that the British Admiral detached Flag Commander Vivian to Wuchow to investigate into the recent alleged fracas between some blue-jackets of a torpedo boat of 36 and the Wuchow native police. Commander Vivian called on the Tao-tao, and, according to Chinese report, expressed his regret that this incident should have occurred and stated the intention of the British authorities to make a thorough inquiry into the circumstances that led to it.

The Chinese, Tannin, on his part, thanked Commander Vivian, and promised to dispel any erroneous impression on the part of the populace. The incident is considered as practically closed.

## CHILDREN'S SPORTS AT KOWLOON.

## AN ENJOYABLE ENTERTAINMENT.

Yesterday was a "red letter" day for the children of this Colony. It was the day when the members of the Kowloon Cricket Club flung open their hospitable doors and provided an entertainment, in the form of athletic sports, for the youngsters of Hongkong and Kowloon. There was a large attendance of children, big and small, who had been invited to join in the sports. The grounds were tastefully decorated and presented an animated appearance with hunting hung on every side. Throughout the afternoon the band of the 11th Infantry enlivened the proceedings with appropriate music. The programme was a long one, and matters were so arranged by the energetic committee that every youngster received a prize in the end.

Punctually at the hour stated, the sports began, resulting as under:—

Boys' Race, 12 to 14 years: C. Gou, 1, E. Little, 2, G. Stokes, 3.

Girls' Race, 12 to 14 years: W. Edwards, 1, A. Legge, 2, E. Robson, 3.

Boys' Three-legged Race: H. Reich and H. Pereira, 1, L. Coates and F. Remedios, 2, H. Stewart and J. McGlashan, 3.

Girls' Skipping Race, under 14 years: J. Stokes, 1, E. Robson, 2, N. Royston, 3.

Potato Race: F. Remedios, 1, L. Wilks, 2, J. McAlvay, 3.

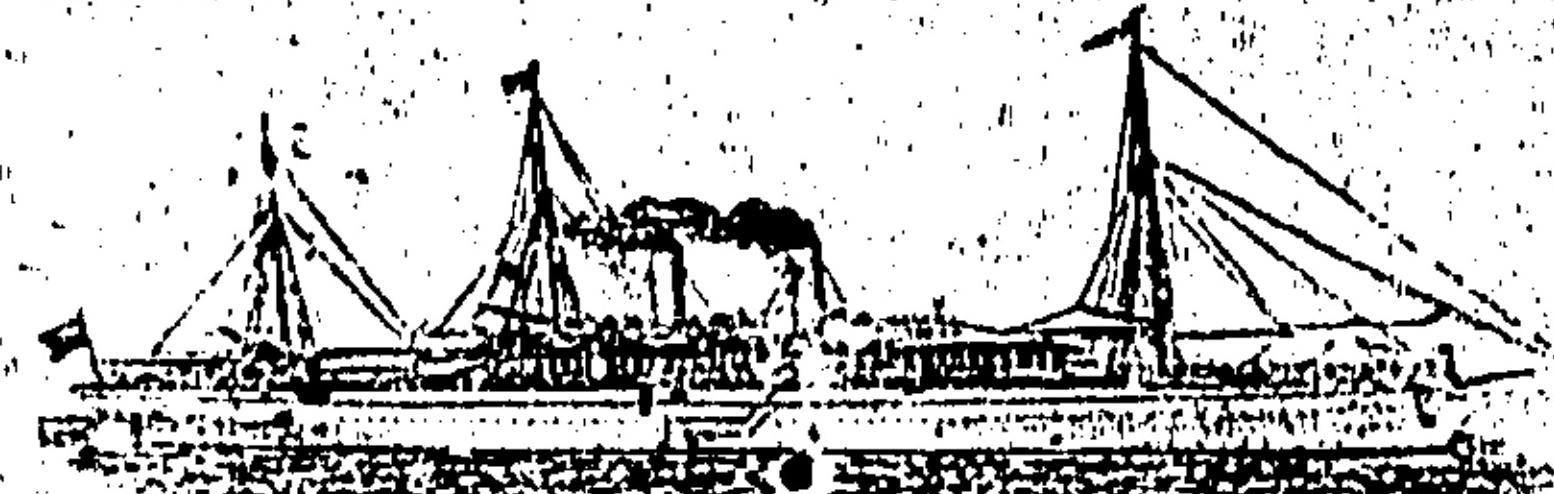
Girls' Race, 10 to 12 years: Oh! Sammey, 1, G. Ward, 2, C. Lambert, 3.

Boys' Egg and Spoon Race: T. Logan, 1, H. Stuart, 2, O. Musso, 3.



## Shipping Steamers.

CANADIAN PACIFIC RAILWAY COY'S  
ROYAL MAIL STEAMSHIP LINE.



Luxury—Speed—Punctuality.

The only Line that Maintains a Regular Schedule Service of under Eleven Days across the Pacific is the "Empress Line"—Saving 5 to 10 Days' Ocean Travel.

11 Days YOKOHAMA TO VICTORIA. 18 Days HONGKONG TO VICTORIA.

## PROPOSED SAILINGS.

(Subject to Alteration).

R.M.S.	Tons	LEAVE HONGKONG	ARRIVE VICTORIA
"EMPEROR OF INDIA"	... 6,000	THURSDAY, Jan. 16th	... Feb. 3rd
"MONTEAGLE"	... 6,163	WEDNESDAY, Jan. 29th	... Feb. 22nd
"EMPEROR OF JAPAN"	... 6,000	THURSDAY, Feb. 13th	... Mar. 2nd
"EMPEROR OF CHINA"	... 6,000	THURSDAY, Mar. 12th	... Mar. 3rd
"EMPEROR OF INDIA"	... 6,000	THURSDAY, April 9th	... April 27th
"MONTEAGLE"	... 6,163	WEDNESDAY, April 22nd	... May 16th

"EMPEROR" steamers will depart from Hongkong at 4 P.M.

Intermediate steamer at 12 Noon.

THE Quickest route to CANADA, UNITED STATES and EUROPE, calling at SHANGHAI, NAGASAKI, (through the INLAND SEA OF JAPAN), KORE, YOKOHAMA, and VICTORIA, B.C., and at QUEBEC, with the Company's New Painted "EMPEROR" Steamships, 14,500 tons register. The through transit to LIVERPOOL being 22 days, from YOKOHAMA, and 20 days from Hongkong to London, 1st Class.

Hongkong to London, 1st Class, £100 per week, via St. Lawrence River Lines or New York £71.00. Hongkong to London, 1st Class on Railways, £40. via New York £42.

First-class rates include cost of Meals and Berth in Sleeping Car while crossing the American Continent.

R.M.S. "MONTEAGLE" carries "Intermediate" passengers only, at Intermediate rates, affording superior accommodation for that class.

Passengers Booked through to all points and AROUND THE WORLD.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Indo-Chinese Government.

For further information, Maps, Routes, Hand Books, Rates of Freight and Passage, apply to D. W. CRADDOCK, General Traffic Agent for China,

Hongkong, 27th December, 1907. Corner Pedder Street and Praya.

(15)

INDO-CHINA STEAM NAVIGATION CO. LTD.

## (PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION.)

For	Steamship	On
SINGAPORE, PENANG & CALCUTTA	KUYSANG*	FRIDAY, 3rd Jan.
MANILA	JOONGSANG*	FRIDAY, 3rd Jan., 4 P.M.
SHANGHAI	CHOYSANGI	SATURDAY, 4th Jan., 4 P.M.
SINGAPORE, PENANG & CALCUTTA	LAISANG*	TUESDAY, 7th Jan., 3 P.M.
MANILA	YUENSANG*	FRIDAY, 10th Jan., 4 P.M.

## REDUCED FARES TO STRAITS &amp; CALCUTTA.

Hongkong to Singapore	1st Class	Single	Return
Penang		65	100
Calcutta		65	130
		105	250

\* These Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Chefoo, Tientsin, Newchwang and Yangtze Port.

For Freight or Passage, apply to

JARDINE, MATHESON & CO., LTD.,

General Managers.

Hongkong, 2nd January, 1908. [10]

## CHINA NAVIGATION CO., LIMITED.

## FOR

## STEAMERS TO SAIL.

CEBU & ILOILO	"KAIFONG"	3rd Jan., 4 P.M.
HAIPHONG	"HUICHOW"	4th " daylight.
NINGPO & SHANGHAI	"KUIKIANG"	4th " Noon.
MANILA	"TAMING"	7th " 4 P.M.
YOKOHAMA & KOBE	"CHINGTU"	9th " "
SHANGHAI	"SHACHSING"	12th " "
MANILA	"TEAN"	14th " "
CEBU & ILOILO	"SUNGKING"	15th " "
SHANGHAI	"YOCHOW"	17th " "
MANILA, ZAMBOANGA & COLONIES	"OHNGTU"	18th Feb., 4 P.M.

Please Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly qualified Surgeon is carried.

Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,

AGENTS.

Hongkong, 2nd January, 1908. [13]

## HONGKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila.—Saloon amidships—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried.—All the most up-to-date arrangements for comfort of Passengers.

## CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship.	Fare.	Captain.	For	Sailing Dates.
RUMI	250	Almond	MANILA	SATURDAY, 4th Jan., 1908.
ZAFIRO	250	R. Rodger	"	SATURDAY, 11th Jan., 1907.

For Freight or Passage, apply to

SHEWAN TOMES & CO., GENERAL MANAGERS.

Hongkong, 28th December, 1907. [11]

## CHINA &amp; MANILA STEAMSHIP CO., LIMITED.

## MANILA CARNIVAL.

A CARNIVAL is to be held in MANILA under Government auspices during the week commencing 12th FEBRUARY, 1908. As an inducement to Hongkong residents to patronise this important event, besides enjoying a hot day of reasonable length, we have decided to despatch our steamer "RUBI" on FRIDAY, 31st January, in the evening instead of Noon on Saturday. The steamer will, therefore, reach Manila early on Monday morning, and in order that the full week's festivities may be enjoyed we shall not despatch the steamer from Manila until SUNDAY morning, 9th February, at Daylight. Steamer will reach Hongkong again on the afternoon of Tuesday, 11th February.

We have arranged a Special Fare for this Round Trip of \$10, and we shall allow passengers to remain on board during the stay in Manila for 30 days free of charge. We trust to secure sufficient passengers to justify our having offered this inducement.

For further particulars, apply to the Underwriters.

SHEWAN TOMES & CO., GENERAL MANAGERS.

Hongkong, 28th December, 1907. [11]

## Shipping Steamers.

## HAMBURG-AMERIKA LINIE.



107 Ocean Steamers

with

916,000

Br. Reg. Tons.

## PASSENGER SERVICE.

RHENANIA—HARNSBURG—HOHENSTAUFEN—SILESIA—SCANDIA.

## HIGHEST COMFORT, ONLY LOWER BERTHS.

Laundry on board, Doctor, Stewardesses carried.

Ports of call: NAPLES, PLYMOUTH, HAYRE, HAMBURG.

NEXT SAILINGS FROM HONGKONG.

## Outward.

## Homeward.

RHENANIA ..... 21st Jan., 1908

HARNSBURG ..... 30th Jan., 1908

HOHENSTAUFEN ..... 26th Feb., 1908

HAMBURG ..... 25th March, 1908

Hongkong, 24th December, 1907. [9]

## HONGKONG-NEW YORK-BOSTON.

## AMERICAN ASIATIC STEAMSHIP CO.

FOR NEW YORK and BOSTON via PORTS and SUEZ CANAL.

(With Liberty to Call at the Malabar Coast.)

Steamship

"INDRAPURA" ..... To sail

On TUESDAY, 8th January, 1908.

For Freight and further information, apply to

SHEWAN, TOMES & CO.,

General Agents.

2nd January, 1908. [12]

FOR SHANGHAI, YOKOHAMA, KOBE, AND MOJI.

THE Steamship

"JAPAN" ..... To sail

Captain J. G. Ollient, will be despatched for the above Ports, on MONDAY, the 6th prox., at Noon.

This Steamer has Superior Accommodation for Passengers, and is installed throughout with Electric Light and carries a duly certified Doctor.

For Freight or Passage, apply to

DAVID SASOON & CO., LIMITED.

Agents.

Hongkong, 31st December, 1907. [13]

THE AMERICAN AND ORIENTAL LINE.

FOR BALTIMORE AND NEW YORK.

(With liberty to call at Malabar Coast.)

THE Steamship

"JESERIC" ..... To sail

Captain Thompson, will leave for the above Ports, on or about SATURDAY, 25th January, 1908.

For Freight, apply to

ARNHOLD, KARBERG & CO.,

Agents.

Hongkong, 31st December, 1907. [13]

TOYO KISEN KAISHA.

SOUTH AMERICAN LINE.

REGULAR STEAMSHIP SERVICE

BETWEEN

HONGKONG, CALLAO

AND

IQUIQUE via JAPAN PORTS (KARATSU, KOBE and YOKOHAMA).

With liberty to call at HONOLULU and SALINA CRUZ.

Steamers Tons To sail

## CHINESE STUDENTS TO STUDY ABROAD.

The following is a memorial just sent up to the Throne by the Board of Education and the Wai-wu-pu in connection with the sons of nobles going abroad to study:

We, the Boards of Education and Foreign Affairs, respectfully memorize Your Majesties on the subject of sending the sons of nobles abroad to study.

Pursuit of the history of both Eastern and Western countries reveals that education is the foundation of both their wealth and power. In other countries all men are educated, no matter what their rank. From the Crown Princes and members of the royal families downwards all have to study alike without distinction, and many high born sons go abroad and occupy humble positions in other countries in order to gain technical knowledge, even to entering the ranks in alien armies. Such action would be held in contempt by all other Powers if it was not for the national good, as without proper training the education of a State cannot be uplifted, and the example of the nobility is necessary to stimulate the people. The security of the dynasty must be assured by national co-operation.

THE KWAI TSUI SCHOOL.

We have recently established a Kwei Tsui or Hereditary Nobles School in the Capital, but only military tactics are taught, and the students' attention is centred in their own country, but other subjects are essential to a sound education.

In addition to military improvement there is the need to study political economy. Germany is the first military nation, and England and America lead politically, therefore the sons of nobles should go first to England, America and Germany for the study of these two subjects.

Now Your Majesties are desirous of establishing a constitution and improving the army, and those students who have been educated abroad have been allotted various posts, so they are clearly an advantage to the country. The sons of the nobility should after completing their course of study be of still more value in the management of the national affairs and set an example to all the people.

## PROPOSED REGULATIONS.

We respectfully beg to submit the following regulations for Your Majesties' perusal:

1.—The F.wei Tsui travelling students are the sons of princes and nobles who have distinguished themselves in the school, and who are to be sent to England, America and Germany for technical study.

2.—The subjects to be studied are political science and military tactics.

3.—The term for such foreign study shall be three years.

4.—The allowance for each shall be Tls. 700 passage money, Tls. 300 monthly, and Tls. 300 for incidental travelling expenses.

5.—To each class an interpreter and classical instructor will be attached to proceed with them.

6.—The monthly salary of such interpreter shall be Tls. 300, and the classical teacher Tls. 200.

7.—Only one servant will be allowed to each student.

8.—Students must follow the advice of the Chinese Minister as to the schools they should go to and they must report themselves to him from time to time so that he may report their progress to the Wai-wu-pu periodically. The interpreters and classical teachers must be under the supervision of the Minister also.

9.—In the event of any of the students behaving badly or failing to study the Minister must report the same and request that he be recalled, and if his fault is very serious he must be punished as a warning to others.

10.—Any student succeeding well in his studies should be strongly recommended for high position.

11.—If the interpreters and classical teachers devote themselves to their duties they must be rewarded at the end of the three years' service. If they fail they should be recalled. P. & T. Times.

## Shipping.

## Arrivals.

Glenagle, Br. s.s., 2,399, W. T. Larkins, 31st Dec.—Singapore 25th Dec., Gen.—McGregor Bros. & Co.  
Huichow, Br. s.s., 1,311, F. Forsyth, 31st Dec.—Hainan-hong and Hainhow 30th Dec., Rice.—B. & S.  
Nyanza, Br. s.s., 180, H. S. Bradshaw, 1st Jan.—Yokohama 7th Dec., Mails and Gen.—P. & O. N. C. Co.  
Kagoshima Maru, Jap. s.s., 3,372, T. Arakawa, 1st Jan.—Singapore, 24th Dec., Gen.—N. Y. K.  
Choyang, Br. s.s., 1,414, Candish, 1st Jan.—Shanghai via Swatow 26th Dec., Gen.—J. M. & Co.  
Hardinge, Br. s.s., 5,414, Comdr. S. D. Vale, 1st Jan.—Durban 10th Dec., Ballast.—The Govt. of India  
Newchang, Br. s.s., 58, F. L. Jones, 1st Jan.—Amoy 30th Dec., Beans—B. & S.  
Daijin Maru, Jap. s.s., 891, I. Sakurai, 1st Jan.—Swatow 31st Dec., Gen.—O. S. K.  
Orland, Nor. s.s., 1,466, T. A. Cu, 1st Jan.—Moj 27th Dec., Canal—Vallem & Co.  
Pheungpeh, Br. s.s., 1,065, J. H. Scott, 1st Jan.—Salon 27th Dec., Rice and Meal—Wo Fat Sing.  
Kiaoping, Ch. s.s., 1,212, H. Udden, 1st Jan.—Canton 31st Dec., Gen.—Mr. Tang Li.  
Macduff, Br. s.s., 1,882, L. Irmey, 1st Jan.—Moj 26th Dec., Coal.—B. & Co.  
Changchow, Br. s.s., 1,201, H. E. Walker, 1st Jan.—Chinkiang 28th Dec., Gen.—H. & S.  
Amigo, Gfr. s.s., 82, N. J. Haller, 1st Jan.—Hainhong and Hainhow 30th Dec., Rice.—J. & Co.  
Huc, Fr. s.s., 705, J. Pannier, 1st Jan.—Haiphong via Takao, Polow, and Kwong-chau wan 30th Dec., Gen.—A. R. M.  
Takasaki Maru, Jap. s.s., 203, A. Mockett, 1st Jan.—From Moj, Gen.—N. Y. K.  
Icany, Br. s.s., 820, J. Jones, 1st Jan.—Shanghai 29th Dec., Gen.—B. & S.  
Phoenix Park, Br. s.s., 1,061, J. H. Scott, 1st Jan.—Singapore 27th Dec., Gen.—G. C. Co.  
Zetien, Gen. s.s., 4,000, F. Frosch, 2nd Jan.—Bianmen 21st Nov., and Singapore 28 Dec.—Mails and Gen.—B. & Co.

Chili, Br. s.s., 1,726, J. Warrack, 2nd Jan.—Philippines 20th Dec., Rice and Stock—B. & S.  
Ching Wu, Br. s.s., 2,517, D. McLean, 2nd Jan.—Singapore 26th Dec., Gen.—B. & S.  
Hangang, Br. s.s., 1,356, S. Wilds, 2nd Jan.—Canton 1st Jan., Gen.—J. M. & Co.  
Kaiyang, Br. s.s., 1,040, M. Dawson, 2nd Jan.—Canton 1st Jan., Gen.—H. & S.  
Tibz d.s., Du s.s., 1,350, P. Zwart, 2nd Jan.—Macassar 21st Dec., Gen.—J. C. J. L.

## Departures.

Jan. 1.  
Takao, for Australian Ports.  
Amoy, for Sali o.  
Dipao, for Saigon.  
Guangzhou, for Swatow.  
Canton, for Canton.  
Chiuyuen, for Canton.

Jan. 2.  
Hainan, for Coast Ports.  
Trisimpah, for Houtow.  
Firthfjord, for Saigon.  
Walani the Horse, for Moji.  
Glenagle, for Rangeo.  
Huluchow, for Canton.  
Chezhang, for Canton.  
Ichang, for Canton.

Passengers arrived.

Per Glenagle, from Singapore—Mrs. Larkins, and 850 Chinese.

Per Tjibdat, from Macassar—Mr. Reynold, and 1,500 Chinese.

Per Choyang, from Shanghai &c.—Mrs. F. A. Dawes, and Mr. C. D. Dallas.

Mrs. Rocha, from London for Yokohama.

Mr. B. J. Brie, and Capt. J. McKashue, for Hong-kong 2 Indians.

## Passengers departed.

Per York, for Hamburg, &c.—Mr. Otto Anz Mr. and Mrs. Abrie, Mr. and Mrs. Abrams, Mr. and Mrs. A. Avery and party, Messrs. Bernhard, C. Bestman, Mr. and Mrs. O'zorok and child, Messrs. C. A. Hell, E. M. Hibern, Mr. Cremer, Col. D. S. Danny and family, Messrs. S. A. Farmer, Gesellschaft, A. H. Fiers, Mr. and Mrs. C. H. Fleit, Mr. Gause and family, Mr. and Mrs. G. Spicer, Dr. Graham, Mr. Giltepsy, Mr. and Mrs. P. B. Holmes, Messrs. Holte, Jung, Ed., Keller, Erich Kemmis, Mr. and Mrs. Edmund, W. Lake, Mr. and Mrs. Law Chong, Teek, My, and Mrs. M. Morrison, Mrs. C. Vorinsh Verz, Mr. and Mrs. M. Noise, Messrs. F. Nieuwenhuis, R. D'Oltemont, J. Itates, Vice-Consul Peters, Mr. and Mrs. Pick, Mr. Gen. Robins, vr. and Mrs. Rockebach, Mr. and Mrs. Rowlings, Messrs. Rosenfeld, Schenckwer, Schröder, Mr. and Mrs. W. I. Saunders, Prof. Schaeuslein and daughter, Miss Slak, Messrs. H. Suermondt, T. Hoshimi, C. Valois, Miss K. Wickenson, Mr. S. Wehner, Mrs. and Miss Whittel, Mr. and Mrs. Wright, Dr. and Mrs. Willingham, Mr. and Mrs. Whitam, and party, Mr. and Mrs. Whitam, and Mr. I. Wolf.

## Shipping Reports.

St. Maclay, from Moji—Strong monsoon.

St. Ichang, from Shanghai—Fresh N.W. winds and moderate sea, fine but cloudy.

St. Chongchow, from Chinkiang—Moderate strong N.E. monsoon throughout the passage.

St. Choyang, Shanghai via Swatow—Light N.W. winds to strong N.E. monsoon, high sea and fine clear weather.

St. Chingwo, from Singapore—South China sea, monsoon light and fine; North China sea, monsoon strong, dull and cloudy.

## VESSELS IN PORT.

## STRANDBY.

Alesin, Ger. s.s., 5,158, J. Ernst, 23rd Dec., Portland, Or. and Moji 18th Dec., Flour—P. & A. S. S. Co.

Bourbon, Fr. s.s., 997, Le Bail, 28th Dec., Saigon 23rd Dec., Gen.—Mar. Fat & Co.

Charlton, Br. s.s., 2,502, W. G. Thomas, 27th Dec.—Batty 5th Nov., Coal—Naval Store Officer.

Chesford, Br. s.s., 1,030, 29th Dec., Ballast—

Wentworth, Br. s.s., 1,030, 29th Dec., Gen.—

## SHARE QUOTATIONS.

Supplied by Messrs. E. S. Kadoorie &amp; Co.

Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION & PER LAST REPORT RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT QUOTATION, BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.	MESSAGERIES MARITIMES FRENCH MAIL STEAMERS.	
									MM.	STEAM FOR SAIGON, SINGAPORE, BATAVIA, COLOMBO, CALCUTTA, BOMBAY, INDIA, ADEN, DJIBOUTI, EGPT., MAR- SEILLE, LONDON, HAVRE, BORDEAUX, MEDITERRANEAN AND BLACK SEA PORTS.
BANKS.										
Hongkong & Shanghai Banking Corporation Do. (new)	40,000	\$125	\$125	{ \$1,000,000 \$11,750,000 \$20,000}	\$1,797,167	£1.15/- for 1-year ending 30.6.07 @ ex 2/3 3/16 = \$16.04	5 %	\$720 \$715 new issue London \$79.10/-		
National Bank of China, Limited	1,150	27	26	{ \$1,273,511 \$30,000}	\$71,213	\$2 (London 3/16 = 1913)		\$51		
MARINE INSURANCES.										
Canton Insurance Office, Limited	1,000	150	50	\$1,600,000 \$129,058 \$1,115,919 \$1,215,000	None	\$20 for 1906	8 %	\$245		
North China Insurance Company, Limited	1,000	115	25	Tls. 18,942	Tls. 254,444	Final of 7/6 per share, making in all 15/6 for 1906 = Tls. 2,65.....	6 %	\$185 \$185 buyers \$185 buyers		
Union Insurance Society of Canton, Limited	2,400	150	100	\$3,000,000 \$70,000 \$456,407	1,460,400	Final of \$12 making \$12 for 1905 and interim of 13/6 = 1906	3 1/2 %			
Yangtze Insurance Association, Limited Do. (new)	4,000	100	50	\$1,000,000 \$320,449 \$70,010	\$362,980	1/- for year ending 31.12.5				
FIRE INSURANCES.										
China Fire Insurance Company, Limited	10,000	100	50	\$1,000,000 \$320,449	\$362,980	5/- and bonus \$1 for 1905	8 1/2 %	195		
Hongkong Fire Insurance Company, Limited	1,000	150	50	\$1,256,483	\$435,230	£40 for 1905	12 1/2 %	\$330		
SHIPPING.										
China and Manila Steamship Company, Limited	1,000	25	25	\$7,000 \$20,000 \$350,000	\$305	\$1 for 1906	6 1/2 %	\$15		
Douglas Steamship Company, Limited	1,000	50	50	\$20,000 \$350,000	Nil	\$4 for year ending 30.6.07	10 1/2 %	\$38 buyers		
Hongkong, Canton & Macao Steamboat Co., Ltd.	1,000	115	115	\$20,000 \$350,000	127,101	\$1 for 1st half-year ending 30.6.07	7 %	\$28 buyers		
Indo-China Steam Navigation Co., Ltd. (Preferred) Do. (Deferred)	6,000	25	25	{ \$6,000 \$270,000}	£3,694	5/- for 1906 @ ex 2/3 = \$1.14 per share	3 1/2 %	\$41 \$39		
Shanghai Tug and Lighter Company, Limited	100,000	50	50	Tls. 54,374	11. 13,347	Interim of Tls. 1/- for account 1907	12 %			
"Shell" Transport and Trading Company, Limited	100,000	21	21	{ \$1,000,000 \$1,187,1	72,370	Interim of 1/- (Captain No. 8 or a/c 1907)	11 1/2 %	{ \$14 buyers \$10 sellers		
"Star" Ferry Company, Limited	10,000	10	10	\$1,000,000	11. 37	1/- for year ending 10.4.1907	4 1/2 %	\$22 buyers		
Taku Tug and Lighter Company, Limited	1,000	10	10	Tls. 62,000 Tls. 81,200 Tls. 30,400	18,730	Final of 1/- 1/2 making Tls. 6 for 1906	12 1/2 %	\$14 sellers		
SMALL FIRMS.										
China Sugar Refining Company, Limited	1,000	100	100	\$130,000	16,318	8/- for year ending 31.12.06	8 %	\$100 buyers		
Luzon Sugar Refining Company, Limited	1,000	100	100	None	16,318	1/- for 1907		\$10 buyers		
Petak Sugar Cultivation Company, Limited	1,000	18.50	18.50	\$100,000	16,935	Tls. 4 (8%) for year ending 31.8.06	5 %	\$100 buyers		
MINING.										
Chinese Engineering and Mining Company, Ltd.	100,000	1	1	{ \$15,000 \$14,397}	£11,556	Final of 1/6 (No. 9) for 1907	7 1/2 %	Tls. 16		
S. & Australian Gold Mining Company, Limited	50,000	1	1	\$1,000,000	21,358	No. 12 of 1/6 = 45 cents	48 %			
DOCKS, WHARVES & GODOWNS.										
Fenwick (Geo.) & Co., Limited	18,000	125	125	\$64,124	10,335	\$1.75 for year ending 31.12.06	12 1/2 %	\$14		
Hongkong & Kowloon Wharf and Godown Co., Ltd. Do. (new)	20,000	50	50	{ \$20,000 \$23,152 \$130,000 \$100,000 \$50,000}	13,047	Interim of 1/- for six months ending June 30th 1907	6 1/2 %	{ \$16 old buyers \$54 new buyers		
Hongkong and Whampoa Dock Company, Ltd.	10,000	150	150	\$1,000,000	491,580	7/- for 1st half-year ending June 30th, 1907	8 1/2 %	\$56		
Shanghai Dock and Engineering Co., Ltd.	25,700	Tls. 100	Tls. 100	\$1,000,000	16. 10,459	Tls. 3 for year ending 10th April 1907	4 1/2 %	Tls. 721 sales		
Shanghai and Hongkew Wharf Company, Limited	16,000	Tls. 100	Tls. 100	{ \$1,000,000 \$15,750,000}	16. 23,117	Interim of Tls. 8 for account 1907	8 1/2 %	Tls. 205 sellers		
LANDS, HARBOURS & BUILDINGS.										
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	Tls. 15,000	Tls. 1,388	Tls. 6 for 14 months ending 28.2.07	6 %	Tls. 105		
Central Stores, Limited	50,723	25	25	\$25,000	10,908	1/- for year ending 30.6.07	10 1/2 %	250 sellers		
Hongkong Hotel Company, Limited	2,000	50	50	\$15,000	19,178	\$1.80 for 1906	13 %	\$14		
Hongkong Land Investment and Agency Co., Ltd.	10,000	100	100	\$10,000	11. 10,925	4/- for 1st half-year ending 30.6.07	10 %	100 buyers		
Humphreys Estate & Finance Company, Limited	10,000	50	50	\$10,000	156,218	Interim of \$3 for half year ending 30.6.07	7 1/2 %	\$95		
Kowloon Land and Building Company, Limited	1,000	50	50	\$10,000	11. 15,567	80 cents for 1906	7 1/2 %	\$104 sales		
Shanghai Land Investment Company, Limited	28,000	Tls. 50	Tls. 50	{ \$10,000 \$19,493}	11. 11,978	\$2/- for 1906	7 %	\$35 sellers		
West Point Building Company, Limited	2,500	150	150	\$10,000	11. 11,519	Interim of \$2 for half year ending June 30th	8 1/2 %	\$48 buyers		
COTTON MILLS.										
Two Cotton Spinning and Weaving Company, Ltd.	1,000	Tls. 50	Tls. 50	{ Tls. 150,000 Tls. 23,276}	8,807	Tls. 2/- for year ended 31.10.1907	5 %	Tls. 51 b. ex div.		
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	5,000	50	50	\$100,000	11. 11,119	50 cents for year ending 31.7.07	5 %	\$10		
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	\$150,000	11. 85,519	Tls. 6 for year ended 30.9.06 (8%)		Tls. 50		
Lai-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	None	11. 31,469	Tls. 8 for 1906		Tls. 70 sellers		
Soy Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	Tls. 28,237	11. 50,063	Tls. 50 for 1906		Tls. 270 sellers		
MISCELLANEOUS.										
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	{ \$1,200 \$10,000 \$1,000}	1,668	1/3 per share for 1906	9 %	164		
Campbell, Moore & Co., Limited	1,200	50	50	\$10,000	1,652	\$3 for 1905		50 buyers		
China-Borneo Company, Limited	2,000	50	50	\$1,000	1,641	\$1 for 1904		50 buyers		
China Flour Mill Co., Limited	4,000	Tls. 50	Tls. 50	\$1,000	1,689	Final of Tls. 5 making Tls. 10 for 1905		Tls. 60 buyers		
China Light and Power Company, Limited Do. special shares	50,000	\$1/3	\$1/3	None	2,250	60 cents for year ended 28.2.06		16		
China Provident Loan & Mortgage Company, Ltd.	100,000	50	50	\$1,000,000	18,55	80 cents for 1906	8 1/2 %	54 sales		
Dairy Farm Company, Limited	25,000	57	57	{ \$1,50,000 \$25,000}	2,974	5/- for year ending 31.7.07	7 1/2 %	177 buyers		
Green Island Cement Company, Limited	400,000	50	50	\$1,000,000	10,804	Interim of 50 cents per share for a/c 1907	2 1/2 %	\$114		
Hall & Holtz, Limited	17,000	50	50	\$1,000,000	15,002	5/- for year ending 28.2.07	11 1/2 %	52 buyers		
Hongkong Electric Company, Limited	60,000	50	50	None	2,953	5/- per share for year ending 28.2.07	6 1/2 %	\$15		
Hongkong Ice Company, Limited	5,000	25	25	\$105,000	14,361	Interim of \$4 for year ending June 30th 1907	9 1/2 %	\$240		
Hongkong Rope Manufacturing Company, Ltd.	50,000	50	50	\$105,000	14,312	Interim				